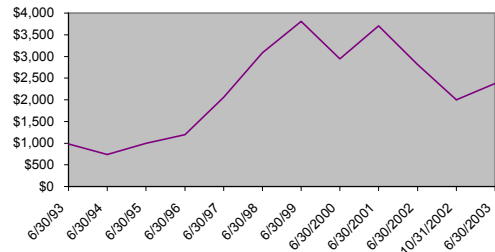


City of Belmont
Performance at a Glance
Results for the Period Ended October 31, 2002
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/93	\$981	Audited
6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/2000	\$2,948	Audited
6/30/2001	\$3,705	Audited
6/30/2002	\$2,812	Audited
10/31/2002	\$1,999	Unaudited
6/30/03	\$2,375	Proposed

Fund Balance

Since June 30, 2002, all fund balances have decreased by \$5.8 million. Total year to date accounts for revenues and expenditures were \$7.9 million and \$13.7 million respectively.

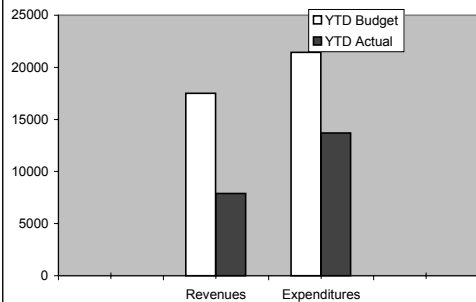
For the same period, the General Fund balance has decreased by \$0.8 million.

Budget Variance

As of the end of period, actual revenues are 55% or \$9.6 million less than estimated and expenditures are 36% or \$7.7 million less than budgeted. The difference results in a \$1.8 million unfavorable variance as explained below.

Revenues & Expenditures (All Funds)

Revenues & Expenditures (All Funds)



YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
All Funds			
Revenues	\$17,503	\$7,907	(\$9,596)
Expenditures	21,440	13,686	7,755
	<u>(\$3,937)</u>	<u>(\$5,779)</u>	<u>(\$1,841)</u>

Revenues

Total revenues are at 47% of budget. BFPD & RDA Property Tax, Street Improvement Grants and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 83% of projections.

Expenditures

Total expenditures are at 64% of projected. The appropriations for City Hall retrofit and RDA Capital Project will be utilized in subsequent periods. Semi-annual Bond payment was made in July.

General Fund expenditures are at 95% of budget.